



The David J. Joseph Company

June 28, 1996

18917-D

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
12th Street and Constitution Ave., NW
Washington, DC 20423

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Railroad Equipment Lease Amendment dated as of February 12, 1996 between the following parties:

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Lessee: Inland Steel Flat Products Company
3210 Watling Street
East Chicago, IN 46312

Please see the attachment, for the Equipment involved in this transaction.

The lease and amendment to which this document is connected is recorded under Recordation No. 18917 and 18917-A.

Please file this agreement as a secondary document. The amount of \$21.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Contract Assistant

Enclosures

Railroad Equipment Leasing
and Marketing Division

300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4433

Mail Address:
P.O. Box 1078
Cincinnati, Ohio 45201-1078

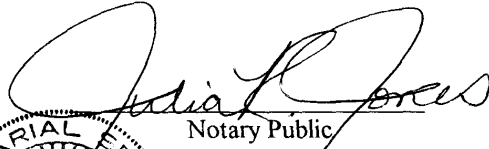
DESCRIPTION OF UNITS

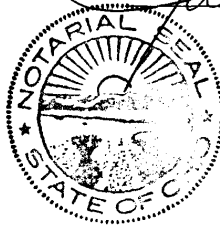
Eighty-two (82) railcars currently bearing the reporting marks as follows:

RLMX 3000	RLMX 3032	RLMX 3054	RLMX 3076
RLMX 3001	RLMX 3033	RLMX 3055	RLMX 3077
RLMX 3002	RLMX 3034	RLMX 3056	RLMX 3078
RLMX 3006	RLMX 3035	RLMX 3058	RLMX 3080
RLMX 3008	RLMX 3036	RLMX 3060	RLMX 3081
RLMX 3010	RLMX 3037	RLMX 3061	RLMX 3082
RLMX 3011	RLMX 3039	RLMX 3062	RLMX 3083
RLMX 3012	RLMX 3040	RLMX 3063	RLMX 3084
RLMX 3013	RLMX 3041	RLMX 3064	RLMX 3085
RLMX 3014	RLMX 3042	RLMX 3065	RLMX 3086
RLMX 3017	RLMX 3043	RLMX 3066	RLMX 3087
RLMX 3018	RLMX 3044	RLMX 3067	RLMX 3088
RLMX 3019	RLMX 3045	RLMX 3068	RLMX 3089
RLMX 3020	RLMX 3046	RLMX 3069	RLMX 3090
RLMX 3021	RLMX 3047	RLMX 3070	RLMX 3091
RLMX 3023	RLMX 3048	RLMX 3071	RLMX 3092
RLMX 3024	RLMX 3049	RLMX 3072	RLMX 3093
RLMX 3025	RLMX 3050	RLMX 3073	RLMX 3094
RLMX 3026	RLMX 3051	RLMX 3074	RLMX 3095
RLMX 3027	RLMX 3052	RLMX 3075	RLMX 3097
RLMX 3030	RLMX 3053		

CERTIFICATE

The undersigned, Julia Jones, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.


Notary Public


JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

18917-D


**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AMENDMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AMENDMENT** ("Memorandum of Lease Amendment") made as of February 12, 1996, is intended to evidence the Amendment to Railroad Equipment Lease dated as of February 12, 1996 ("Amendment"), between THE DAVID J. JOSEPH COMPANY, a Delaware corporation (the "Lessor"), and INLAND STEEL FLAT PRODUCTS COMPANY, a division of Inland Steel Company, a Delaware corporation (the "Lessee"), amending that certain Railroad Equipment Lease (the "Lease") dated January 14, 1994, and that certain Amendment to Railroad Equipment Lease dated December 6, 1994, by and between Lessor and Lessee, for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to amend the Lease to extend the Lease expiration date to April 30, 1997, for all eighty-two (82) cars (formerly 88) which are subject to the Lease (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease thereto.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease Amendment on the date indicated below its signature.

LESSOR:

THE DAVID J. JOSEPH COMPANY

BY: 

NAME: Douglas F. McMillan

TITLE: Vice President

DATE: February 12, 1996

LESSEE:

**INLAND STEEL FLAT PRODUCTS
COMPANY, A DIVISION OF INLAND
STEEL COMPANY**

BY: 

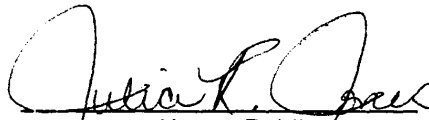
NAME: R A FLEMING

TITLE: PURCHASING Mgr

DATE: 4/22/96

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 12th day of February, 1996, by Douglas F. McMillan, the Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.


Notary Public




JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2001

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

The foregoing instrument was acknowledged before me this 30th day of April, 1996, by R. A. Fleming, the Purchasing Manager of Inland Steel Flat Products Company, a division of Inland Steel Company, a Delaware corporation, on behalf of the corporation.

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Joanne M. Gruszkowski  
Notary Public, State of Indiana  
Lake County  
My Commission Expires 08/12/99  
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Notary Public
Joanne M. Gruszkowski